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FOR IMMEDIATE RELEASE:

Black Creek Group to Double Northern California Footprint

Development of 8 Industrial Buildings Totaling 3 Million Square Feet in the Greater Bay Area

SAN FRANCISCO, Sept. 18 – Black Creek Group, a Denver-based real estate investment manager with a history of \$18.2 billion in development and acquisitions, today released details on eight industrial developments in the Greater Bay Area. Totalling approximately 3 million square feet, the projects are a combination of logistics, distribution and light industrial and include 618,000 square feet of completed buildings, 1.3 million square feet currently under construction and 1.1 million square feet that is entitled and scheduled to commence in Q1 2019. These eight projects will nearly double the company's Northern California holdings which as of June 30, 2018 totals approximately 3.3 million square feet.

“We have a lot experience in this thriving market which is one of the top five industrial markets in the US and has an annual growth rate of over 4 percent over the past three years, nearly double that of the US's GDP growth rate,” said J.R. Wetzels, managing director for the Western Region of Black Creek Group. “As a proven investor and developer in the market, we have a clear understanding of what works and where tenants want to be. It is with this understanding that our development program allows us to address the ever-growing need for Class A, infill space especially in a land constrained area such as the Greater Bay Area which contains a large amount of older, functionally obsolete product.”

Black Creek Group detailed the following projects:

- **Alvarado Commerce Center**, San Leandro, Calif. (approximately 155,000 square feet): “In the heart of the East Bay market and close to a variety of major distribution channels such as the Oakland Airport, Port and Bay Bridge, this development offers tenants the ability to get products out quickly and efficiently,” said Gregg Boehm, senior vice president of acquisitions and development for Black Creek Group. Expected completion Q4 2019.
- **Hayward Logistics Center**, Hayward, Calif. (approximately 507,000 square feet): “At half a million square feet, this development will be one of the largest buildings in a market that is traditionally known as the distribution market of the East Bay/880 Corridor area,” said Boehm. “The state-of-the-art facility will offer attractive features to tenants that are looking to expand or consolidate its current operations into one facility.” Expected completion Q3 2019.
- **Richmond Logistics Center**, Richmond, Calif. (approximately 188,000 square feet): “This development offers an outstanding location, with easy access to the Bay Bridge and San Francisco as well as to Marin County and Napa Valley,” said Boehm. “With the ability to easily

reach multiple locations, Richmond is an area that continues to emerge as a growth market and one that we will watch given the value we have already seen from the expanding development activity in the area.” Expected completion Q2 2019.

- **Silicon Valley Industrial Center**, San Jose, Calif. (approximately 156,000 square feet.): “With excellent access to the 101 Freeway, the development has great flexibility to accommodate a variety of tenants as it could easily be leased to a single tenant or divided into three units to serve the ever-expanding Silicon Valley market,” said Boehm. Completed Q3 2018.
- **Tracy Distribution Centers III-VI**, Tracy, Calif. (four buildings ranging from approximately 383,000 to 611,000 square feet): “With a lack of new product in the Greater Bay Area and vacancy at all-time lows, there is an increased demand for new industrial space and we are excited to add more than 2 million square feet of big box product to the area,” said Boehm. “Sitting along the I-5 Corridor, which runs from the Canadian to Mexican border, the developments will offer attractive options for companies that are serving not just the Bay area, but the entire West Coast.” Tracy Distribution Center III completed Q3 2018, Tracy Distribution Center IV expected completion Q2 2019 and both Tracy Distribution Center V and VI expected completion Q1 2020.

About Black Creek Group: Black Creek Group is an experienced real estate investment management and development firm that has bought or built approximately \$18 billion of investments over its 25-year history. The company manages diverse investment offerings across the spectrum of commercial real estate – including office, industrial, retail and multifamily. The company has nine offices across North America with more than 300 professionals. Black Creek Group offers a range of investment solutions for both institutional and wealth management channels. More information is available at www.blackcreekgroup.com .

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